



VENTURA COLLEGE FINANCIAL AID OFFICE

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www.venturacollege.edu

Alternative Loans

How do I apply for an Alternative Loan?

- Many banks offer Alternative Loans; please visit their website for further instructions and applications. Many allow you to apply online, but you may also request the alternative loan paperwork be sent to you by mail. Complete all required paperwork and return it directly to the lender. Please be aware that you may need a co-signer as these loans are credit based.
- **You must be a U.S. citizen or permanent resident to apply.**

Does Ventura College require that I file a FAFSA?

Yes, Ventura College requires that you file a FAFSA application and complete your financial aid file. Alternative Loans will **NOT** be processed without a completed financial aid file. FAFSA applications can be filed electronically at www.fafsa.gov.

Ventura College's Federal School Code is **001334**.

How much can I borrow?

Generally, the **minimum** alternative loan amount you can request is \$1,000. The **maximum** you can borrow is your Cost of Attendance (COA) minus any financial aid, which includes Direct Loans. The amount borrowed cannot exceed the student's budget, or cost of attendance, as determined by the school.

Is there a deadline to apply?

Yes, you must apply by the following deadlines:

Fall Loans- November 27, 2013

Spring Loans- April 17, 2014

Summer Loans- June 19, 2014

Can I be denied for an alternative loan?

Yes, as alternative loans are credit-based loans. If denied, contact your lender for information concerning any resolution options available to you.

What is the enrollment requirement for an alternative loan?

Enrollment requirements vary according to the lender, but most lenders require a minimum half-time (6.0 units) enrollment. Please refer to your lender's website for additional information.

How will I receive my Alternative Loan Funds?

At Ventura College, Alternative Loans are processed via paper check. You will receive an email when your check is ready to be picked up at the Student Business Office.